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Local 282 Benefit Trust Funds

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION; PACIFIC GAS
AND ELECTRIC COMPANY,

Reorganized Debtors,

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11

(Lead Case)
(Jointly Administered)

Date: August 8, 2023

Time: 10:00 a.m. (PT)

Before: (Telephonic Appearances Only)
United States Bankruptcy Court
Courtroom 17, 16th Floor
San Francisco, CA 94102

Objection Deadline: July 25, 2023
4:00 pm (PT)

**JOINDER OF INTERNATIONAL BROTHERHOOD OF TEAMSTERS LOCAL 282
BENEFIT TRUST FUNDS TO THE SECURITIES LEAD PLAINTIFF'S
MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTION
FOR THE APPLICATION OF BANKRUPTCY RULE 7023 AND THE
CERTIFICATION OF A CLASS OF SECURITIES CLAIMANTS**

JOINDER OF INTERNATIONAL BROTHERHOOD OF TEAMSTERS LOCAL 282 BENEFIT TRUST FUNDS TO THE
SECURITIES LEAD PLAINTIFF'S MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF MOTION FOR
THE APPLICATION OF BANKRUPTCY RULE 7023 AND THE CERTIFICATION OF A CLASS OF SECURITIES
CLAIMANTS

1 International Brotherhood of Teamsters Local 282 Benefit Trust Funds (“IBT Local 282
2 BTF”) hereby submits this joinder (the “Joinder”) to the *Securities Lead Plaintiff’s*
3 *Memorandum of Points and Authorities In Support Of Motion For the Application Of*
4 *Bankruptcy Rule 7023 And the Certification Of A Class Of Securities Claimants* (the “Rule
5 7023 Motion”) (ECF no. 13865). In support hereof, IBT Local 282 BTF respectfully states as
6 follows:
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8 **BACKGROUND**

9 1. IBT Local 282 BTF is a Securities Claimant who timely filed proofs of claims
10 against the Debtors in accordance with the Extended Bar Date Order. Specifically, on April 14,
11 2020, IBT Local 282 BTF filed claims PGE-00099361 and PGE-00099634 against PG&E
12 Corporation (“PG&E”) and Pacific Gas and Electric Company (“Pacific Gas and Electric,” and
13 together with PG&E, the “Debtors”).
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15 2. IBT Local 282 BTF is among the 4,000 securities claimants whose claims remain
16 unresolved more than two years later. Notwithstanding timely filing its claims in April 2020,
17 the Debtors only recently made an offer to resolve IBT Local 282 BTF’s claims under the Order
18 Approving Securities ADR and Related Procedures For Resolving Subordinated Securities
19 Claims (the “ADR Procedures Order”). As this Court said at the December 2, 2020 hearing on
20 the original 7023 Motion, “if it turns out that the offer and acceptance, mediation, and related
21 procedures failed significantly, we can revisit the question of whether remaining securities fraud
22 claimants would be better served by some variation on a Rule 7023 process.” Hr’g Tr. Dec. 4,
23 2020 at 9:2-6 (ECF No. 9752). The delay of more than two years in seeking a resolution of IBT
24 Local 282 BTF’s claims is a significant failure, especially given the rushed claim filing process
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1 in the spring of 2020,¹ and the Debtors' acknowledgement that some form of coordinated,
2 collective process will be necessary to resolve the outstanding Securities Claims (ECF No.
3 13865, at p. 2). As a result, IBT Local 282 BTF respectfully submits that the Securities
4 Claimants, including the IBT Local 282 BTF, are better served by granting the relief requested
5 in the Rule 7023 Motion.

6 **JOINDER**

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8 3. For the foregoing reasons and the reasons set forth in the Rule 7023 Motion, IBT
9 Local 282 BTF hereby joins in all of the arguments contained in the Rule 7023 Motion in all
10 respects, and adopts and incorporates them herein by reference.

11 4. Given the Debtors' multiple requests to extend the deadline to object to
12 Securities Claims and the Debtors' acknowledgement that some coordinated, collective process
13 will be necessary to resolve the outstanding Securities Claims, IBT Local 282 BTF strongly
14 believes that a single, coordinated process for all remaining Securities Claimants is the only
15 workable, efficient solution, and is in the best interest of the estates and each of their
16 constituents.
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25 ¹ The Court's February 27, 2020 order denying Securities Lead Plaintiff's Motion to Apply Bankruptcy Rule 7023
26 to Class Proof of Claim and Extending Bar Date for Certain Holders of Securities Claims for Rescission or
27 Damages (ECF No. 5943), provided for the mailing of the Rescission or Damage Claim Bar Date Notice by March
28 10, 2023 (eight business days after the entry of the Order) (*id.*, at ¶ 5), and set midnight on April 16, 2020 as the
Claim Bar Date (*id.*, at ¶ 2).

1 **CONCLUSION**

2 5. For the reasons set forth herein and in the Rule 7023 Motion, IBT Local 282
3 BTF joins in the Rule 7023 Motion and asks that this Court enter an Order granting the Rule
4 7023 Motion and such other and further relief as may be just and proper.
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6 DATED: July 14, 2023

Respectfully submitted,

7 **BARRACK, RODOS & BACINE**

8 By: /s/ Samuel M. Ward

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